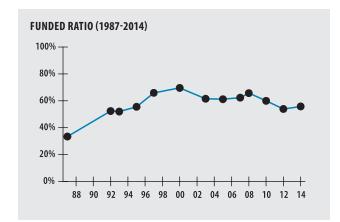
# **Norfolk County**

480 Neponset Street Building 15 Canton, MA 02021 Phone 781-821-0664 or 1-800-247-9992 Fax 781-821-0981

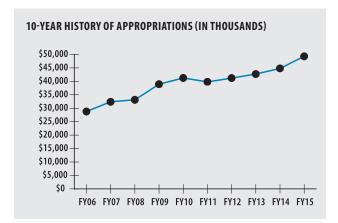
### **Board Members**

Joseph A. Connolly (Chairperson), Paul J. Connors, Karen Jelloe, Edwin S. Little, Josephine E. Shea

**Board Administrator** Kathleen Kiely-Becchetti **Board Meeting** Last Wednesday of each month



### **INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)** 18% 16% 14% 12% 10% 8% 6% 4% 2% 12 13 14 10-14 85-14

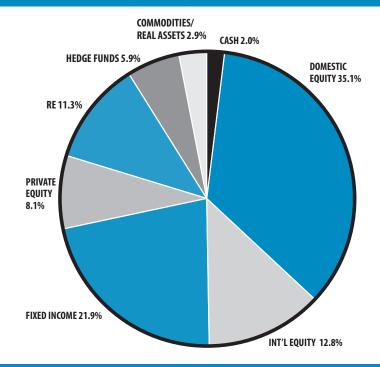


#### 30 years 2014 29 years 2013 28 years 2012 8.85% 8.97% 8.67% 10 years 2014 10 years 2013 10 years 2012 6.40% 6.92% 7.57% 5 years 2014 5 years 2013 5 years 2012 10.11% 13.05% 2.27%

## **ACTUARIAL**

► Funded Ratio		55.8%
▶ Date of Last Valuation		01/14
► Actuary		Sherman Actuarial Services, LLC
► Assumed Rate of Return		8.25%
► Funding Schedule		4.0% Increasing Phase-in
<ul><li>Year Fully Funded</li></ul>		2031
<ul><li>Unfunded Liability</li></ul>		\$550.9 M
► Total Pension Appropriation (Fiscal 2015)		\$49.3 M
	ACTIVE	RETIRED
Number of Members	5,153	3,023
► Total Payroll/Benefit	\$246.7 M	\$69.7 M
<ul><li>Average Salary/Benefit</li></ul>	\$47,900	\$23,000
► Average Age	NA	73
Average Service	NA	NA

## ASSET ALLOCATION (12/31/14)



### **EARNED INCOME OF DISABILITY RETIREES (2013)**

► Number of Disability Retirees	297
► Number Who Reported Earnings	92
► Number of Excess Earners	1
► Total Amount of Refund Due	\$1,096.58

▶ 2014 Return	5.46%
▶ 2014 Market Value	\$776.5 M
▶ 2010-2014 (Annualized)	10.11%
▶ 1985-2014 (Annualized)	8.85%

**INVESTMENT RETURN HISTORY**